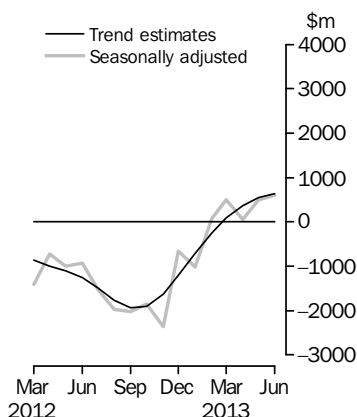


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 6 AUG 2013

Balance on Goods and Services



KEY FIGURES

	Apr 2013	May 2013	Jun 2013	May 13 to Jun 13 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	354	552	628	14
Seasonally adjusted	55	507	602	19
CREDITS (Exports of goods and services)				
Trend estimates	25 793	25 991	26 151	1
Seasonally adjusted	25 420	26 376	26 077	-1
DEBITS (Imports of goods and services)				
Trend estimates	25 438	25 439	25 523	—
Seasonally adjusted	25 364	25 869	25 475	-2

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a surplus of \$628m in June 2013, an increase of \$76m (14%) on the surplus in May 2013.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$602m in June 2013, an increase of \$95m (19%) on the surplus in May 2013.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$299m (1%) to \$26,077m. *Non-monetary gold* fell \$282m (20%) and *non-rural goods* fell \$34m. *Rural goods* rose \$22m (1%) and *net exports of goods under merchanting* rose \$1m (8%). *Services credits* fell \$6m.

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* fell \$394m (2%) to \$25,475m. *Intermediate and other merchandise goods* fell \$598m (7%) and *non-monetary gold* fell \$59m (14%). *Capital goods* rose \$163m (3%) and *consumption goods* rose \$80m (1%). *Services debits* rose \$19m.

2012-13 SITUATION

- In original terms, the *balance on goods and services* for 2012-13 was a deficit of \$9.4b, a turnaround of \$13.2b on the surplus of \$3.8b recorded in 2011-12, resulting from a \$15.3b (5%) decrease in *goods and services credits* partly offset by a \$2.1b (1%) decrease in *goods and services debits*.

INQUIRIES

For further information contact Val Tot on Canberra (02) 6252 5540 for Goods, and Lauren Binns on Hobart (03) 6222 5926 for Services.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
July 2013	5 September 2013
August 2013	2 October 2013
September 2013	6 November 2013
October 2013	5 December 2013
November 2013	7 January 2014
December 2013	6 February 2014



REVISIONS

Revisions have been made to incorporate the latest data relating to international trade in goods and services since the last issue of this publication:

- on an international merchandise trade basis, exports and imports have been revised back to December 2012
- on a balance of payments basis, goods debits have been revised back to November 2012, goods credits and services debits have been revised back to December 2012 and services credits have been revised back to April 2013.

Table 17 summarises revisions to goods and services on a balance of payments basis, in original current price terms, since the last issue of this publication. In original terms, the revisions have increased the deficit on goods and services for the eleven months to May 2013 by \$226m.

CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue:

- Change to method for confidentialising exports data.

Changes in forthcoming issues:

- Change to country groupings
- Amendment to schedule 4 of Customs tariff
- Updates to the major commodities listing for international merchandise trade.

See page 4 – *Changes in this and forthcoming issues* for details.

VALUE ADJUSTMENTS

Adjustments have been made to the value of the 'capital goods n.e.s.' component in the balance of payments series.

See page 5 – *Value adjustments* for details.

RELATED RELEASES

See page 6 – *Related releases* for details.

Brian Pink
Australian Statistician

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CHANGES IN THIS AND FORTHCOMING ISSUES

CHANGES IN THIS ISSUE

CHANGE TO METHOD FOR CONFIDENTIALISING EXPORTS DATA

From this issue the method used to confidentialise some data for exports of goods has changed. Data that have the confidentiality restrictions 'No commodity details' or 'No value details' have been aggregated into a single confidential commodity code. Prior to June 2013, data subject to these restrictions were added back to the relevant state total and country total, i.e., these totals show the correct level of trade. From June 2013 these confidential restrictions are not added back, instead the confidential data are published as 'No country details' in the country totals and 'State not available for publication' in the state totals. Therefore, country and state totals from June 2013 may understate the actual amount of trade in each country/state as they only capture the trade in commodities without a 'No commodity details' or 'No value details' restriction. This change is necessary to ensure the confidentiality of data. Refer to paragraphs 26 and 27 of the *Explanatory Notes* for more details about these restrictions.

This change will impact statistics in publication tables 14 and 15, and statistics in time series spreadsheet tables 14a, 15a, and 36a–36j of this publication.

CHANGES IN FORTHCOMING ISSUES

CHANGES TO COUNTRY GROUPINGS

From the July 2013 issue, the composition of the European Union country grouping will be updated to include Croatia. The label for the 'European Union 27' will be amended to 'European Union 28'. These changes will impact on statistics in publication table 14 and time series spreadsheet tables 14a, 14b, 36a – 36j and 37a – 37i in this publication and on time series spreadsheet tables 2 and 6 of *International Merchandise Imports, Australia* (cat. no. 5439.0). The new composition will apply to the whole time series. Time series IDs will remain the same.

AMENDMENT TO SCHEDULE 4 OF CUSTOMS TARIFF

On 1 July 2013 the *Australian Customs and Border Protection Service* introduced an amendment to Schedule 4 of the Customs Tariff Act. In Item number 55, Treatment code 462 will be replaced by Treatment code 755. This change is a result of the existing cheese and curd quota scheme ceasing on 30 June 2013 and being replaced by a new scheme.

This change will apply to import statistics from July 2013 and will impact on statistics available on request.

UPDATES TO THE MAJOR COMMODITIES LISTING

Tables 12 and 13 of this publication present the major commodities for international merchandise trade exports (table 12) and imports (table 13). As part of an annual review, the following major commodities will be updated from the July issue of this publication.

Table 12, International merchandise exports major commodities:

- There are no changes to the major commodities exports listing.

Table 13, International merchandise imports major commodities:

- 743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts

replaces:

- 874 Measuring, checking, analysing and controlling instruments and apparatus, n.e.s.

VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

International merchandise trade exports data presented in tables 12–15 of this publication are based on information provided by exporters to the *Australian Customs and Border Protection Service* (Customs and Border Protection). At the time of initial reporting to Customs and Border Protection, quantity and unit price information might be estimated for commodities such as iron ore and coal. Final quantity and/or unit price information is updated progressively in merchandise trade data as exporters revise the information provided to Customs and Border Protection. When additional information on quantity and/or unit price for these commodities is available, the ABS may adjust the balance of payments series in current price, original terms to reflect actual transaction values.

In most instances, transfer of ownership occurs when goods cross the customs frontier. In certain circumstances the ownership of large value capital expenditure items can occur prior to the items crossing the customs frontier. The ABS may adjust the relevant balance of payments series to record the timing when transfer of ownership was effected.

Goods credits

Iron ore (in original terms)

- a negative \$80m adjustment has been applied to the 'metal ores and minerals' component for June 2013.

Goods debits

Capital expenditure (in original terms)

- the 'capital goods n.e.s.' component includes an estimate of expenditure on capital goods that have changed ownership but have not yet crossed the customs frontier.

RELATED RELEASES

INFORMATION PAPER:
PROPOSED
IMPLEMENTATION OF THE
NEW INTERNATIONAL
STANDARD FOR
INTERNATIONAL
MERCHANDISE TRADE
STATISTICS, 2013

The *Information Paper: Proposed Implementation of the New International Standard for International Merchandise Trade Statistics, 2013* (cat. no. 5368.0.55.020) was released on 6 August 2013 and explains the key conceptual changes and new recommendations included in *International Merchandise Trade Statistics: Concepts and Definitions 2010* (IMTS 2010) in terms of Australia's statistics. The ABS position on each of the key conceptual changes is presented. Users of import and export statistics on an international merchandise trade basis are encouraged to provide feedback on the ABS position and comments on how the changes may affect the usefulness of the statistics.

The current conceptual framework which underpins Australia's export and import statistics on an international merchandise trade basis is consistent with the international standard set out in the United Nations (UN) publication *International Merchandise Trade Statistics: Concepts and Definitions Series M, No. 52, Rev. 2*.

The UN has updated the international standard for compiling international merchandise trade statistics. The new standard *IMTS 2010* is more consistent with *System of National Accounts 2008/ Balance of Payments and International Investment Position Manual sixth edition* which is the overarching framework for the compilation of macroeconomic statistics by the ABS.

TIME SERIES DATA

TIME SERIES DATA

Tables 1 to 16 of this publication are available free on the ABS website <www.abs.gov.au> from the 'Downloads' tab of this issue with longer time series. A number of these tables present more detailed breakdowns than included in the publication. A number of additional tables are available free on the ABS website.

Tables with more detailed breakdowns:

11a Services credits: Original – Quarter¹

11b Services debits: Original – Quarter¹

12b Merchandise exports by Standard International Trade Classification (3 digit), FOB Value

13b Merchandise imports by Standard International Trade Classification (3 digit), Customs Value

14a Merchandise exports, Country and Country Groups, FOB Value

14b Merchandise imports, Country and Country Groups, Customs Value

Additional tables:

31 Merchandise exports by Broad Economic Category (BEC)

32a Merchandise exports, Industry (ANZSIC 2006), FOB Value – from July 2005 onward

32b Merchandise exports, Industry (ANZSIC 1993), FOB Value – from January 1988 to June 2009

33 Merchandise imports by Broad Economic Category (BEC)

34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)

35a Merchandise imports, Industry (ANZSIC 2006), Customs Value – from July 2005 onward

35b Merchandise imports, Industry (ANZSIC 1993), Customs Value – from January 1988 to June 2009

36 Merchandise exports, State by Country and Country Groups

37 Merchandise imports, State by Country and Country Groups

91 Monthly seasonal adjustment factors and forward factors for 12 months.

¹ With a one quarter lag for the more detailed breakdowns.

TIME SERIES DATA *continued*

TRADE IN SERVICES DATA CUBES

Trade in services data cubes are usually updated on an annual basis. Calendar year (cat. no. 5368.0.55.004) statistics are updated following the March issue of this publication and financial year (cat. no. 5368.0.55.003) statistics are updated following the September issue of this publication.

The following tables were included in the calendar and financial year data cubes:

- 1 International trade in services, credits, state by year
- 2 International trade in services, credits, year by state
- 3 International trade in services, debits, state by year
- 4 International trade in services, debits, year by state
- 5 International trade in services, credits, year by country and service
- 6 International trade in services, credits, service by year and by country
- 7 International trade in services, debits, year by country and service
- 8 International trade in services, debits, service by year and by country
- 9 International trade in services, credits, year by country and travel service
- 10 International trade in services, debits, year by country and travel service
- 11 International trade in services, credits, education related travel, by educational sector, by type of expenditure by year.

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

In trend terms, the balance on goods and services was a surplus of \$628m in June 2013, an increase of \$76m (14%) on the surplus in May 2013.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$602m in June 2013, an increase of \$95m (19%) on the surplus in May 2013.

The sum of seasonally adjusted balances for the three months to June 2013 was a surplus of \$1,164m, a turnaround of \$1,595m on the deficit of \$431m for the three months to March 2013. However, if seasonal factors used in compiling the quarterly balance of payments are applied, the preliminary June quarter 2013 surplus was \$935m, a rise of \$856m (1084%) on the revised March quarter 2013 surplus of \$79m.

Revised quarterly estimates will be included in *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) and *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

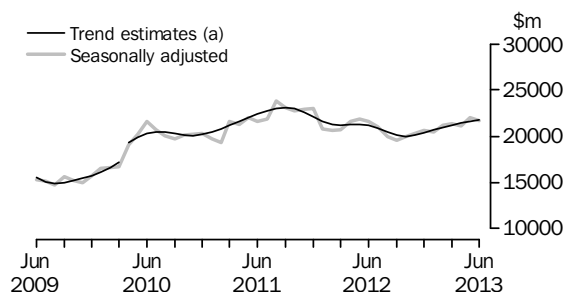
EXPORTS OF GOODS AND SERVICES

Between May and June 2013, the trend estimate of goods and services credits rose \$160m (1%) to \$26,151m.

In seasonally adjusted terms, goods and services credits fell \$299m (1%) to \$26,077m. Non-monetary gold fell \$282m (20%) and non-rural goods fell \$34m. Rural goods rose \$22m (1%) and net exports of goods under merchanting rose \$1m (8%). Services credits fell \$6m.

Exports of goods

GOODS CREDITS



(a) A Trend break has been applied to April 2010

RURAL GOODS

In trend terms, exports of rural goods rose \$42m (1%) to \$3,208m.

In seasonally adjusted terms, exports of rural goods rose \$22m (1%) to \$3,206m.

The main components contributing to the rise in seasonally adjusted estimates were:

- other rural, up \$55m (4%)
- wool and sheepskins, up \$21m (9%).

Partly offsetting these rises was the cereal grains and cereal preparations component, down \$55m (7%).

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$105m (1%) to \$17,261m.

In seasonally adjusted terms, exports of non-rural goods fell \$34m to \$17,306m.

The main component contributing to the fall in seasonally adjusted estimates was metal ores and minerals, down \$367m (5%).

Partly offsetting this fall were:

- other manufactures, up \$185m (15%)
- other non-rural (incl. sugar and beverages), up \$94m (11%)
- coal, coke and briquettes, up \$62m (2%).

For price and volume details, see the *Selected commodities* section on page 13.

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting fell \$1m (7%) to \$13m.

In seasonally adjusted terms, net exports of goods under merchanting rose \$1m (8%) to \$13m.

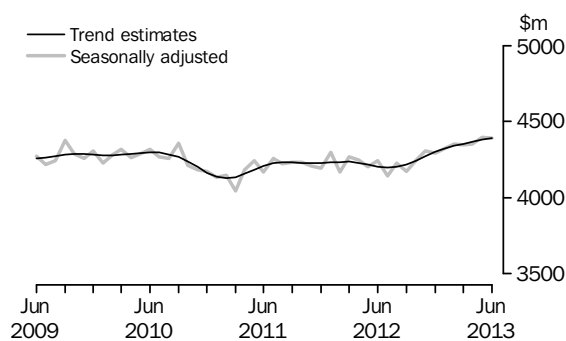
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold rose \$2m to \$1,277m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$282m (20%) to \$1,160m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$11m to \$4,392m.

In seasonally adjusted terms, services credits fell \$6m to \$4,392m.

The main component contributing to the fall in seasonally adjusted estimates was transport, down \$4m (1%).

In seasonally adjusted terms, tourism related services credits fell \$5m to \$2,757m.

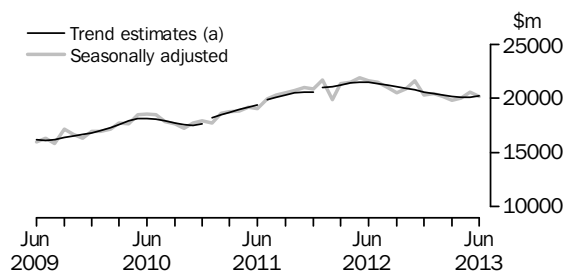
IMPORTS OF GOODS AND SERVICES

Between May and June 2013, the trend estimate of goods and services debits rose \$84m to \$25,523m.

In seasonally adjusted terms, goods and services debits fell \$394m (2%) to \$25,475m. Intermediate and other merchandise goods fell \$598m (7%) and non-monetary gold fell \$59m (14%). Capital goods rose \$163m (3%) and consumption goods rose \$80m (1%). Services debits rose \$19m.

Imports of goods

GOODS DEBITS



(a) Trend breaks have been applied to January 2011, July 2011 and January 2012

CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$16m to \$5,830m.

In seasonally adjusted terms, imports of consumption goods rose \$80m (1%) to \$5,952m.

The main component contributing to the rise in the seasonally adjusted estimates was non-industrial transport equipment, up \$87m (6%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$61m (1%) to \$5,124m.

In seasonally adjusted terms, imports of capital goods rose \$163m (3%) to \$5,261m.

The main component contributing to the rise in the seasonally adjusted estimates was capital goods n.e.s., up \$135m (13%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$2m to \$8,841m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$598m (7%) to \$8,570m.

The main components contributing to the fall in the seasonally adjusted estimates were:

- fuels and lubricants, down \$489m (14%)
- primary industrial supplies n.e.s., down \$59m (34%).

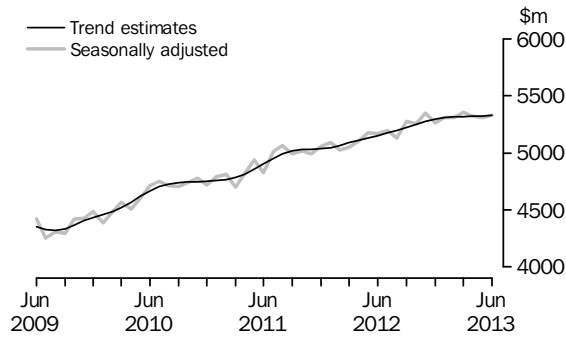
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold rose \$2m (1%) to \$397m.

In original and seasonally adjusted terms, imports of non-monetary gold fell \$59m (14%) to \$360m.

Imports of services

SERVICES DEBITS



In trend terms, services debits rose \$6m to \$5,331m.

In seasonally adjusted terms, services debits rose \$19m to \$5,331m.

The main component contributing to the rise in seasonally adjusted estimates was travel, up \$50m (2%).

Partly offsetting this rise were:

- transport, down \$17m (1%)
- other services, down \$14m (1%).

In seasonally adjusted terms, tourism related services debits rose \$46m (2%) to \$2,781m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

SELECTED COMMODITIES, Quantity and unit value analysis: International merchandise trade basis (a)— Original terms

CHANGE IN						
	<i>Jan</i> 2013	<i>Feb</i> 2013	<i>Mar</i> 2013	<i>Apr</i> 2013	<i>May</i> 2013	<i>Jun</i> 2013
	%	%	%	%	%	%
IRON ORE						
Lump						
Quantity	-15	-12	28	8	-11	-1
Unit value	15	4	-1	4	2	-1
Fines						
Quantity	-19	-4	23	-1	7	-6
Unit value	14	8	-2	-1	—	-4
COAL						
Hard coking						
Quantity	-15	-4	-3	11	3	12
Unit value	3	3	-1	—	—	1
Semi-soft						
Quantity	-15	-5	31	-18	37	-26
Unit value	2	2	1	—	4	—
Thermal						
Quantity	-10	-14	-6	19	-6	25
Unit value	—	1	-1	-3	5	1

— nil or rounded to zero (including null cells)

(a) Data in this table are on a revised international merchandise trade basis and exclude value adjustments applied to balance of payments series.

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between May and June 2013 the largest movements recorded for the following selected commodities were:

Iron ore lump fell \$32m (2%), with quantities down 1% and unit values down 1%.

Exports to:

- Japan fell \$43m (11%), with quantities down 14% and unit values up 3%
- the Republic of Korea rose \$31m (58%), with quantities up 68% and unit values down 6%
- China fell \$22m (2%), with quantities down 1% and unit values down 2%.

Iron ore fines fell \$438m (10%), with quantities down 6% and unit values down 4%.

Exports to:

- China fell \$212m (6%), with quantities down 2% and unit values down 4%
- Japan fell \$119m (22%), with quantities down 25% and unit values up 4%
- the Republic of Korea fell \$101m (27%), with quantities down 24% and unit values down 5%.

ANALYSIS AND COMMENTS *continued*

Selected commodities continued

Hard coking coal rose \$181m (14%), with quantities up 12% and unit values up 1%.

Exports to:

- China rose \$80m (30%), with quantities up 28% and unit values up 2%
- Netherlands rose \$52m (119%), with quantities up 117% and unit values up 1%
- India rose \$47m (15%), with quantities up 13% and unit values up 2%.

Semi-soft coal fell \$205m (27%), with quantities down 26%.

Exports to:

- Japan fell \$92m (35%), with quantities down 36% and unit values up 1%
- the Republic of Korea fell \$29m (23%), with quantities down 23%
- India fell \$26m (26%), with quantities down 26% and unit values up 1%.

Thermal coal rose \$327m (26%), with quantities up 25% and unit values up 1%.

Exports to:

- Japan rose \$164m (27%), with quantities up 24% and unit values up 3%
- China rose \$121m (54%), with quantities up 48% and unit values up 4%.

GOODS AND SERVICES(a), Summary—Seasonally Adjusted and Trend Estimates

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-1 520	-1 966	-2 018	-1 859	-2 372	-662	-1 009	83	495	55	507	602
CREDITS												
Total goods and services	25 178	24 152	23 753	24 219	24 612	24 908	24 769	25 564	25 672	25 420	26 376	26 077
Total goods	21 035	19 922	19 579	19 970	20 304	20 615	20 444	21 212	21 324	21 066	21 978	21 685
Rural goods(b)	2 947	2 921	2 872	2 984	3 027	2 964	2 856	3 061	3 077	3 143	3 184	3 206
Non-rural goods(b)	16 786	15 702	15 157	15 333	15 770	16 417	16 143	16 848	17 059	16 603	17 340	17 306
Net exports of goods under merchandise(c)	19	19	20	18	18	16	20	20	20	12	12	13
Non-monetary gold(c)	1 282	1 280	1 530	1 635	1 489	1 217	1 426	1 283	1 168	1 307	1 442	1 160
Total services	4 143	4 229	4 174	4 249	4 309	4 293	4 325	4 352	4 348	4 354	4 398	4 392
DEBITS												
Total goods and services	-26 698	-26 118	-25 772	-26 078	-26 985	-25 570	-25 778	-25 481	-25 177	-25 364	-25 869	-25 475
Total goods	-21 500	-20 990	-20 497	-20 820	-21 638	-20 310	-20 471	-20 172	-19 821	-20 040	-20 557	-20 144
Consumption goods	-5 659	-5 750	-5 496	-5 653	-5 807	-5 682	-5 931	-5 917	-5 875	-5 499	-5 872	-5 952
Capital goods	-5 867	-5 823	-5 382	-5 634	-6 071	-5 291	-5 398	-5 136	-4 557	-5 330	-5 098	-5 261
Intermediate and other merchandise goods	-9 442	-9 029	-8 936	-8 988	-9 394	-8 960	-8 770	-8 781	-9 021	-8 777	-9 168	-8 570
Non-monetary gold(c)	-531	-388	-683	-545	-366	-377	-371	-339	-367	-434	-419	-360
Total services	-5 198	-5 128	-5 274	-5 258	-5 347	-5 260	-5 307	-5 309	-5 356	-5 324	-5 312	-5 331
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-1 499	-1 771	-1 930	-1 901	-1 637	-1 204	-707	-258	95	354	552	628
CREDITS												
Total goods and services	25 041	24 628	24 320	24 246	24 400	24 695	25 032	25 325	25 568	25 793	25 991	26 151
Total goods	20 842	20 425	20 102	20 003	20 126	20 393	20 708	20 984	21 214	21 425	21 611	21 759
Rural goods(b)	2 946	2 951	2 947	2 945	2 949	2 962	2 989	3 025	3 071	3 120	3 166	3 208
Non-rural goods(b)	16 414	15 986	15 665	15 577	15 727	16 020	16 355	16 638	16 842	17 010	17 156	17 261
Net exports of goods under merchandise	16	17	18	19	19	19	19	18	17	15	14	13
Non-monetary gold	1 466	1 471	1 473	1 462	1 432	1 392	1 345	1 303	1 285	1 279	1 275	1 277
Total services	4 199	4 203	4 217	4 244	4 273	4 301	4 324	4 341	4 355	4 368	4 381	4 392
DEBITS												
Total goods and services	-26 540	-26 398	-26 249	-26 148	-26 037	-25 899	-25 739	-25 583	-25 474	-25 438	-25 439	-25 523
Total goods	-21 365	-21 201	-21 029	-20 900	-20 762	-20 602	-20 429	-20 268	-20 156	-20 117	-20 115	-20 192
Consumption goods	-5 665	-5 650	-5 646	-5 683	-5 738	-5 784	-5 812	-5 821	-5 814	-5 810	-5 814	-5 830
Capital goods	-5 995	-5 867	-5 758	-5 661	-5 557	-5 434	-5 297	-5 168	-5 082	-5 055	-5 063	-5 124
Intermediate and other merchandise goods	-9 186	-9 154	-9 106	-9 070	-9 023	-8 980	-8 942	-8 912	-8 884	-8 865	-8 843	-8 841
Non-monetary gold	-519	-529	-519	-487	-444	-404	-377	-368	-376	-387	-395	-397
Total services	-5 175	-5 197	-5 221	-5 248	-5 275	-5 297	-5 310	-5 315	-5 318	-5 321	-5 325	-5 331
(a) For sign conventions, see paragraph 15 of the Explanatory Notes.												
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.												
(c) This component is not seasonally adjusted.												
(d) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.												

GOODS AND SERVICES(a), Summary—Original

	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	-1 571	-2 098	-2 278	-3 600	-4 470	992	-3 184	503	2 197	597	1 402	2 120
CREDITS												
Total goods and services	25 847	25 070	23 769	24 794	24 124	26 184	22 290	23 492	25 913	25 338	27 166	26 656
Total goods	21 735	20 786	19 742	20 364	19 794	21 901	18 126	19 085	21 476	20 839	22 775	22 515
Rural goods(b)	2 964	2 900	2 754	2 920	2 831	3 085	2 419	2 984	3 328	3 159	3 528	3 399
Non-rural goods(b)	17 470	16 587	15 438	15 791	15 456	17 583	14 261	14 798	16 960	16 361	17 793	17 943
Net exports of goods under merchandising	19	19	20	18	18	16	20	20	20	12	12	13
Non-monetary gold	1 282	1 280	1 530	1 635	1 489	1 217	1 426	1 283	1 168	1 307	1 442	1 160
Total services	4 112	4 284	4 027	4 430	4 330	4 283	4 164	4 407	4 437	4 499	4 391	4 141
DEBITS												
Total goods and services	-27 418	-27 168	-26 047	-28 394	-28 594	-25 192	-25 474	-22 989	-23 716	-24 741	-25 764	-24 536
Total goods	-21 942	-22 033	-20 382	-22 769	-23 365	-19 706	-19 956	-18 389	-18 685	-19 559	-20 742	-19 162
Consumption goods	-5 759	-6 120	-5 536	-6 522	-6 676	-5 472	-5 665	-5 395	-5 274	-5 268	-5 809	-5 405
Capital goods	-6 040	-6 109	-5 360	-6 162	-6 592	-5 301	-5 093	-4 453	-4 332	-5 066	-5 152	-5 195
Intermediate and other merchandise goods	-9 612	-9 416	-8 803	-9 540	-9 731	-8 556	-8 827	-8 202	-8 712	-8 791	-9 362	-8 202
Non-monetary gold	-531	-388	-683	-545	-366	-377	-371	-339	-367	-434	-419	-360
Total services	-5 476	-5 135	-5 665	-5 625	-5 229	-5 486	-5 518	-4 600	-5 031	-5 182	-5 022	-5 374

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.

							12 MONTHS ENDED JUNE		Change
	2010-11	2011-12	2012-13	Apr 2013	May 2013	Jun 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods credits	246 979	265 109	249 138	20 839	22 775	22 515	265 109	249 138	-6.0
General merchandise	232 500	248 248	232 712	19 520	21 321	21 342	248 248	232 712	-6.3
<i>Rural goods</i>	30 473	34 728	36 271	3 159	3 528	3 399	34 728	36 271	4.4
Meat and meat preparations	6 930	7 121	7 661	651	727	728	7 121	7 661	7.6
Cereal grains and cereal preparations	7 351	9 061	9 290	848	1 007	789	9 061	9 290	2.5
Wool and sheepskins	3 048	3 123	2 862	252	246	235	3 123	2 862	-8.4
Other rural (a)	13 144	15 423	16 458	1 408	1 548	1 647	15 423	16 458	6.7
<i>Non-rural goods</i>	202 027	213 520	196 441	16 361	17 793	17 943	213 520	196 441	-8.0
Metal ores and minerals	79 448	85 426	79 694	7 321	7 756	7 492	85 426	79 694	-6.7
Coal, coke and briquettes	44 101	48 216	38 850	3 074	3 337	3 639	48 216	38 850	-19.4
Other mineral fuels	23 594	25 691	26 535	1 882	2 166	2 107	25 691	26 535	3.3
Metals (excl. non-monetary gold)	12 687	11 699	10 525	983	1 011	964	11 699	10 525	-10.0
Machinery	8 444	8 838	8 730	647	796	744	8 838	8 730	-1.2
Transport equipment	3 902	4 198	4 365	297	383	393	4 198	4 365	4.0
Other manufactures	16 289	16 916	16 036	1 215	1 331	1 477	16 916	16 036	-5.2
Other non-rural (incl. sugar and beverages) (a)	11 972	10 868	10 028	797	862	986	10 868	10 028	-7.7
Goods procured in ports by carriers	1 590	1 668	1 678	145	151	141	1 668	1 678	0.6
Net exports of goods under merchanting	223	211	207	12	12	13	211	207	-1.9
Goods acquired under merchanting (negative exports)	-1 723	-1 533	-1 426	-96	-96	-95	-1 533	-1 426	7.0
Goods sold under merchanting	1 946	1 744	1 633	108	108	108	1 744	1 633	-6.4
Non-monetary gold	14 256	16 650	16 219	1 307	1 442	1 160	16 650	16 219	-2.6

(a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.

GOODS DEBITS(a), Original

							12 MONTHS ENDED JUNE		Change
	2010-11	2011-12	2012-13	Apr	May	Jun	2012	2013	
	\$m	\$m	\$m	2013	2013	2013	\$m	\$m	
Total goods debits	-218 751	-251 302	-246 690	-19 559	-20 742	-19 162	-251 302	-246 690	1.8
General merchandise	-213 784	-244 594	-241 510	-19 125	-20 323	-18 802	-244 594	-241 510	1.3
<i>Consumption goods</i>	-63 776	-66 712	-68 901	-5 268	-5 809	-5 405	-66 712	-68 901	-3.3
Food and beverages, mainly for consumption	-9 017	-9 802	-10 184	-788	-837	-710	-9 802	-10 184	-3.9
Household electrical items	-4 837	-4 438	-4 276	-323	-400	-344	-4 438	-4 276	3.7
Non-industrial transport equipment	-15 953	-17 442	-18 777	-1 510	-1 523	-1 644	-17 442	-18 777	-7.7
Textiles, clothing and footwear	-8 478	-8 785	-9 345	-742	-718	-679	-8 785	-9 345	-6.4
Toys, books and leisure goods	-4 443	-4 307	-4 082	-275	-396	-273	-4 307	-4 082	5.2
Consumption goods n.e.s.	-21 048	-21 938	-22 237	-1 630	-1 935	-1 755	-21 938	-22 237	-1.4
<i>Capital goods</i>	-51 776	-69 125	-64 855	-5 066	-5 152	-5 195	-69 125	-64 855	6.2
Machinery and industrial equipment	-15 727	-20 340	-20 316	-1 535	-1 696	-1 533	-20 340	-20 316	0.1
ADP equipment	-7 786	-8 214	-7 863	-600	-675	-741	-8 214	-7 863	4.3
Telecommunications equipment	-7 023	-7 835	-8 209	-642	-700	-680	-7 835	-8 209	-4.8
Civil aircraft and confidentialised items(b)	-5 254	-6 346	-4 466	-484	-330	-404	-6 346	-4 466	29.6
Industrial transport equipment n.e.s.	-6 859	-9 583	-9 688	-748	-762	-673	-9 583	-9 688	-1.1
Capital goods n.e.s.	-9 127	-16 807	-14 313	-1 057	-989	-1 164	-16 807	-14 313	14.8
<i>Intermediate and other merchandise goods</i>	-98 232	-108 757	-107 754	-8 791	-9 362	-8 202	-108 757	-107 754	0.9
Food and beverages, mainly for industry	-1 223	-1 251	-1 137	-92	-104	-89	-1 251	-1 137	9.1
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 545	-126	-154	-94	-1 678	-1 545	7.9
Fuels and lubricants	-31 699	-38 288	-38 920	-3 330	-3 422	-2 933	-38 288	-38 920	-1.7
Parts for transport equipment	-8 924	-10 310	-9 774	-799	-814	-775	-10 310	-9 774	5.2
Parts for ADP equipment	-906	-701	-585	-50	-50	-50	-701	-585	16.5
Other parts for capital goods	-14 338	-14 101	-13 718	-1 118	-1 145	-1 100	-14 101	-13 718	2.7
Organic and inorganic chemicals	-4 495	-4 504	-4 118	-282	-263	-244	-4 504	-4 118	8.6
Paper and paperboard	-2 339	-2 165	-2 195	-156	-179	-149	-2 165	-2 195	-1.4
Textile yarn and fabrics	-1 114	-1 082	-982	-78	-87	-79	-1 082	-982	9.2
Iron and steel	-3 788	-4 002	-3 931	-269	-350	-281	-4 002	-3 931	1.8
Plastics	-2 910	-3 055	-3 022	-248	-271	-244	-3 055	-3 022	1.1
Processed industrial supplies n.e.s.	-21 981	-24 868	-25 589	-2 057	-2 350	-1 994	-24 868	-25 589	-2.9
Other merchandise goods(b)	-1 135	-838	-473	-42	-29	-26	-838	-473	43.6
Goods procured in ports by carriers	-1 667	-1 914	-1 765	-144	-144	-144	-1 914	-1 765	7.8
Non-monetary gold	-4 967	-6 708	-5 180	-434	-419	-360	-6 708	-5 180	22.8

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

GOODS CREDITS, Seasonally Adjusted

	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	19 579	19 970	20 304	20 615	20 444	21 212	21 324	21 066	21 978	21 685
General merchandise	18 029	18 317	18 797	19 382	18 998	19 909	20 136	19 747	20 524	20 512
<i>Rural goods</i>	2 872	2 984	3 027	2 964	2 856	3 061	3 077	3 143	3 184	3 206
Meat and meat preparations	591	641	631	628	631	641	656	669	685	686
Cereal grains and cereal preparations	757	816	709	633	723	763	818	777	845	790
Wool and sheepskins	219	223	246	253	237	258	245	227	233	254
Other rural (a)	1 305	1 304	1 441	1 450	1 264	1 399	1 358	1 471	1 421	1 476
<i>Non-rural goods</i>	15 157	15 333	15 770	16 417	16 143	16 848	17 059	16 603	17 340	17 306
Metal ores and minerals	5 324	5 745	6 282	6 759	6 789	7 038	7 248	7 230	7 492	7 125
Coal, coke and briquettes (b)	3 343	3 178	3 077	3 182	3 033	3 445	3 341	3 173	3 302	3 364
Other mineral fuels (c)	2 415	2 264	2 195	2 221	2 250	1 950	2 135	1 921	2 230	2 171
Metals (excl. non-monetary gold) (c)	763	876	782	864	790	1 026	910	943	934	958
Machinery	722	675	774	707	723	726	755	711	747	734
Transport equipment	383	358	348	345	325	357	367	347	339	387
Other manufactures	1 322	1 307	1 296	1 384	1 293	1 339	1 282	1 317	1 269	1 454
Other non-rural (incl. sugar and beverages) (a)	751	795	880	816	799	826	884	817	878	972
Goods procured in ports by carriers (c)	136	136	137	139	141	142	138	145	149	141
Net exports of goods under merchanting (d)	20	18	18	16	20	20	20	12	12	13
Non-monetary gold (d)	1 530	1 635	1 489	1 217	1 426	1 283	1 168	1 307	1 442	1 160

(a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.

(b) From July 1971 to June 2005, only a length-of-month adjustment has been applied to this component. From July 2005, this component is seasonally adjusted using seasonal factors derived from a monthly volume series.

(c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(d) This component is not seasonally adjusted.

GOODS DEBITS(a), Seasonally Adjusted

	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-20 497	-20 820	-21 638	-20 310	-20 471	-20 172	-19 821	-20 040	-20 557	-20 144
General merchandise	-19 814	-20 275	-21 272	-19 933	-20 100	-19 833	-19 454	-19 606	-20 138	-19 784
Consumption goods	-5 496	-5 653	-5 807	-5 682	-5 931	-5 917	-5 875	-5 499	-5 872	-5 952
Food and beverages, mainly for consumption	-827	-834	-841	-802	-857	-899	-903	-856	-868	-858
Household electrical items	-326	-373	-367	-357	-349	-356	-355	-343	-378	-372
Non-industrial transport equipment	-1 430	-1 453	-1 598	-1 605	-1 798	-1 582	-1 602	-1 520	-1 528	-1 615
Textiles, clothing and footwear	-774	-774	-782	-752	-748	-843	-762	-753	-796	-831
Toys, books and leisure goods	-350	-337	-342	-357	-343	-328	-345	-322	-369	-317
Consumption goods n.e.s.	-1 789	-1 881	-1 876	-1 808	-1 837	-1 909	-1 908	-1 705	-1 932	-1 960
Capital goods	-5 382	-5 634	-6 071	-5 291	-5 398	-5 136	-4 557	-5 330	-5 098	-5 261
Machinery and industrial equipment	-1 678	-1 723	-1 747	-1 693	-1 632	-1 697	-1 562	-1 630	-1 624	-1 623
ADP equipment	-557	-683	-678	-722	-730	-726	-592	-611	-623	-646
Telecommunications equipment	-727	-637	-763	-498	-763	-648	-694	-713	-749	-707
Civil aircraft and confidentialised items(b)(c)	-371	-419	-515	-210	-292	-163	-178	-484	-330	-404
Industrial transport equipment n.e.s.(d)	-846	-826	-876	-891	-752	-800	-669	-775	-754	-729
Capital goods n.e.s.	-1 203	-1 346	-1 492	-1 278	-1 229	-1 102	-862	-1 118	-1 018	-1 153
Intermediate and other merchandise goods	-8 936	-8 988	-9 394	-8 960	-8 770	-8 781	-9 021	-8 777	-9 168	-8 570
Food and beverages, mainly for industry	-102	-85	-103	-94	-92	-84	-93	-97	-101	-96
Primary industrial supplies n.e.s.(d)	-109	-143	-138	-109	-106	-143	-108	-127	-175	-116
Fuels and lubricants(c)	-3 136	-3 242	-3 438	-3 409	-3 196	-3 036	-3 198	-3 330	-3 422	-2 933
Parts for transport equipment	-814	-837	-801	-822	-785	-783	-783	-800	-800	-800
Parts for ADP equipment	-50	-51	-51	-47	-48	-52	-42	-47	-47	-45
Other parts for capital goods	-1 214	-1 142	-1 172	-1 011	-1 125	-1 144	-1 170	-1 099	-1 090	-1 104
Organic and inorganic chemicals	-430	-385	-443	-357	-312	-322	-281	-279	-278	-269
Paper and paperboard	-177	-187	-199	-190	-182	-182	-195	-167	-181	-173
Textile yarn and fabrics	-81	-82	-85	-77	-80	-82	-83	-79	-83	-84
Iron and steel	-356	-343	-342	-332	-287	-284	-358	-284	-324	-295
Plastics	-227	-240	-271	-226	-254	-259	-255	-255	-268	-266
Processed industrial supplies n.e.s.	-2 048	-2 071	-2 135	-2 109	-2 137	-2 243	-2 246	-2 028	-2 226	-2 219
Other merchandise goods(b)(d)(e)	-42	-30	-66	-25	-21	-20	-62	-42	-29	-26
Goods procured in ports by carriers(c)	-149	-150	-150	-151	-146	-146	-147	-144	-144	-144
Non-monetary gold(c)	-683	-545	-366	-377	-371	-339	-367	-434	-419	-360

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

(c) This component is not seasonally adjusted.

(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(e) From July 1981, this component is not seasonally adjusted.

GOODS CREDITS(a), Trend Estimates

	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	20 102	20 003	20 126	20 393	20 708	20 984	21 214	21 425	21 611	21 759
General merchandise	18 612	18 522	18 675	18 982	19 344	19 663	19 912	20 131	20 321	20 469
<i>Rural goods</i>	2 947	2 945	2 949	2 962	2 989	3 025	3 071	3 120	3 166	3 208
Meat and meat preparations	613	620	625	631	638	646	656	667	677	686
Cereal grains and cereal preparations	787	756	729	717	726	749	775	797	815	828
Wool and sheepskins	225	230	237	243	246	245	243	241	240	240
Other rural(b)	1 322	1 339	1 357	1 370	1 379	1 385	1 397	1 415	1 434	1 455
<i>Non-rural goods</i>	15 665	15 577	15 727	16 020	16 355	16 638	16 842	17 010	17 156	17 261
Metal ores and minerals	5 953	5 962	6 159	6 468	6 789	7 030	7 170	7 262	7 323	7 347
Coal, coke and briquettes	3 188	3 152	3 148	3 168	3 202	3 238	3 272	3 299	3 319	3 330
Other mineral fuels	2 340	2 312	2 257	2 191	2 134	2 099	2 085	2 086	2 098	2 115
Metals (excl. non-monetary gold)	812	808	822	849	878	906	927	943	955	959
Machinery	721	719	720	724	728	730	732	733	734	738
Transport equipment	372	363	354	347	344	346	350	355	360	365
Other manufactures	1 338	1 324	1 322	1 319	1 314	1 313	1 314	1 322	1 335	1 349
Other non-rural (incl. sugar and beverages)(b)	805	802	807	816	827	835	848	866	888	913
Goods procured in ports by carriers	136	136	137	138	140	141	142	143	144	144
Net exports of goods under merchanting	18	19	19	19	19	18	17	15	14	13
Non-monetary gold	1 473	1 462	1 432	1 392	1 345	1 303	1 285	1 279	1 275	1 277

(a) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.

GOODS DEBITS(a)(b), Trend Estimates

	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 029	-20 900	-20 762	-20 602	-20 429	-20 268	-20 156	-20 117	-20 115	-20 192
General merchandise	-20 509	-20 413	-20 318	-20 198	-20 052	-19 900	-19 780	-19 730	-19 720	-19 795
<i>Consumption goods</i>	-5 646	-5 683	-5 738	-5 784	-5 812	-5 821	-5 814	-5 810	-5 814	-5 830
Food and beverages, mainly for consumption	-833	-831	-835	-845	-857	-868	-875	-876	-875	-872
Household electrical items	-346	-352	-357	-357	-356	-355	-356	-359	-363	-368
Non-industrial transport equipment	-1 518	-1 543	-1 581	-1 614	-1 631	-1 626	-1 605	-1 581	-1 562	-1 549
Textiles, clothing and footwear	-768	-769	-772	-773	-774	-777	-782	-788	-795	-804
Toys, books and leisure goods	-340	-343	-345	-344	-343	-341	-339	-338	-336	-335
Consumption goods n.e.s.	-1 840	-1 844	-1 848	-1 851	-1 852	-1 853	-1 857	-1 868	-1 883	-1 902
<i>Capital goods</i>	-5 758	-5 661	-5 557	-5 434	-5 297	-5 168	-5 082	-5 055	-5 063	-5 124
Machinery and industrial equipment	-1 777	-1 738	-1 706	-1 681	-1 662	-1 646	-1 630	-1 619	-1 612	-1 612
ADP equipment	-654	-661	-679	-694	-696	-681	-658	-638	-623	-612
Telecommunications equipment	-680	-671	-663	-661	-668	-679	-694	-709	-719	-737
Civil aircraft and confidentialised items(c)	-481	-423	-358	-301	-269	-263	-280	-311	-347	-392
Industrial transport equipment n.e.s.	-876	-864	-847	-825	-799	-774	-754	-740	-731	-726
Capital goods n.e.s.	-1 291	-1 305	-1 305	-1 271	-1 204	-1 126	-1 067	-1 039	-1 031	-1 045
<i>Intermediate and other merchandise goods</i>	-9 106	-9 070	-9 023	-8 980	-8 942	-8 912	-8 884	-8 865	-8 843	-8 841
Food and beverages, mainly for industry	-95	-95	-94	-93	-92	-92	-93	-95	-96	-98
Primary industrial supplies n.e.s.	-126	-126	-125	-122	-121	-124	-127	-132	-136	-140
Fuels and lubricants	-3 242	-3 270	-3 277	-3 274	-3 260	-3 243	-3 222	-3 208	-3 192	-3 176
Parts for transport equipment	-849	-827	-811	-800	-794	-792	-791	-792	-795	-797
Parts for ADP equipment	-52	-50	-50	-49	-48	-48	-47	-46	-46	-46
Other parts for capital goods	-1 191	-1 159	-1 133	-1 118	-1 114	-1 117	-1 120	-1 119	-1 114	-1 113
Organic and inorganic chemicals	-404	-401	-388	-367	-340	-315	-295	-281	-270	-266
Paper and paperboard	-184	-186	-188	-189	-188	-185	-182	-179	-177	-175
Textile yarn and fabrics	-82	-81	-81	-81	-81	-81	-81	-82	-82	-83
Iron and steel	-357	-342	-329	-320	-315	-311	-309	-308	-307	-307
Plastics	-246	-245	-246	-247	-250	-253	-256	-260	-262	-267
Processed industrial supplies n.e.s.	-2 084	-2 091	-2 111	-2 135	-2 156	-2 170	-2 178	-2 182	-2 187	-2 193
Other merchandise goods(c)	-47	-45	-40	-36	-34	-35	-36	-36	-35	-36
Goods procured in ports by carriers	-148	-149	-149	-149	-148	-147	-146	-145	-144	-144
Non-monetary gold	-519	-487	-444	-404	-377	-368	-376	-387	-395	-397

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

(c) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

							12 MONTHS ENDED JUNE		Change %
	2010-11	2011-12	2012-13	Apr 2013	May 2013	Jun 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	50 343	50 835	51 505	4 499	4 391	4 141	50 835	51 505	1.3
Manufacturing services on physical inputs owned by others	33	21	—	—	—	—	21	—	-100.0
Maintenance and repair services n.i.e.	49	47	59	6	6	6	47	59	25.5
Transport	6 330	6 333	6 059	478	464	470	6 333	6 059	-4.3
Passenger(c)	2 714	2 622	2 404	174	159	163	2 622	2 404	-8.3
Freight	394	374	325	26	27	28	374	325	-13.1
Other	2 253	2 276	2 244	182	182	183	2 276	2 244	-1.4
Postal and courier services(d)	969	1 061	1 086	96	96	96	1 061	1 086	2.4
Travel	30 714	30 590	30 405	2 661	2 567	2 314	30 590	30 405	-0.6
Other services	13 217	13 844	14 982	1 354	1 354	1 351	13 844	14 982	8.2
Services debits	-57 263	-60 872	-63 343	-5 182	-5 022	-5 374	-60 872	-63 343	-4.1
Manufacturing services on physical inputs owned by others	-1	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-379	-550	-32	-30	-30	-379	-550	-45.1
Transport	-14 750	-16 119	-16 845	-1 333	-1 381	-1 365	-16 119	-16 845	-4.5
Passenger(c)	-6 103	-6 688	-7 061	-550	-530	-615	-6 688	-7 061	-5.6
Freight	-8 245	-8 947	-9 132	-725	-793	-691	-8 947	-9 132	-2.1
Other	-288	-378	-564	-50	-50	-52	-378	-564	-49.2
Postal and courier services(d)	-114	-106	-88	-8	-8	-7	-106	-88	17.0
Travel	-25 203	-26 567	-26 155	-2 154	-1 947	-2 314	-26 567	-26 155	1.6
Other services	-16 967	-17 807	-19 793	-1 663	-1 664	-1 665	-17 807	-19 793	-11.2
Memorandum items:									
Tourism related service credits(e)	33 428	33 212	32 809	2 835	2 726	2 477	33 212	32 809	-1.2
Tourism related service debits(e)	-31 306	-33 255	-33 216	-2 704	-2 477	-2 929	-33 255	-33 216	0.1

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) For more detailed trade in services components, see table 11.

(c) Passenger services includes agency fees and commissions for air transport.

(d) Postal and courier services includes indirect commissions for sea transport.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 174	4 249	4 309	4 293	4 325	4 352	4 348	4 354	4 398	4 392
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	4	5	4	4	4	4	6	6	6	6
Transport	474	507	523	508	513	519	517	507	519	515
Passenger(c)	185	200	215	203	202	207	207	191	203	200
Freight(d)	28	29	29	28	26	26	24	26	26	25
Other	184	190	189	189	186	187	188	187	187	187
Postal and courier services(e)	76	88	89	88	100	99	98	103	103	103
Travel	2 530	2 529	2 565	2 553	2 519	2 531	2 519	2 531	2 559	2 557
Other services	1 166	1 207	1 217	1 228	1 288	1 299	1 307	1 310	1 314	1 314
Services debits	-5 274	-5 258	-5 347	-5 260	-5 307	-5 309	-5 356	-5 324	-5 312	-5 331
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-98	-49	-46	-52	-48	-36	-75	-32	-30	-30
Transport	-1 390	-1 403	-1 452	-1 396	-1 404	-1 436	-1 415	-1 409	-1 417	-1 400
Passenger(c)	-596	-600	-600	-585	-598	-613	-611	-599	-581	-577
Freight	-743	-753	-801	-758	-750	-766	-746	-747	-774	-759
Other(b)	-46	-41	-41	-43	-49	-49	-49	-50	-50	-52
Postal and courier services(e)(d)	-4	-10	-9	-9	-8	-8	-10	-12	-12	-12
Travel	-2 192	-2 171	-2 208	-2 174	-2 183	-2 163	-2 195	-2 189	-2 154	-2 204
Other services(d)	-1 594	-1 636	-1 641	-1 638	-1 672	-1 673	-1 671	-1 695	-1 711	-1 697
Memorandum items:										
Tourism related service credits(f)	2 715	2 729	2 780	2 756	2 721	2 738	2 725	2 722	2 762	2 757
Tourism related service debits(f)	-2 788	-2 770	-2 808	-2 760	-2 780	-2 776	-2 805	-2 788	-2 735	-2 781

TREND ESTIMATES (g)

Services credits	4 217	4 244	4 273	4 301	4 324	4 341	4 355	4 368	4 381	4 392
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	5	4	4	4	4	5	5	6	6	6
Transport	493	499	507	513	515	516	515	515	515	516
Passenger(c)	198	200	203	205	205	204	202	201	200	199
Freight	29	29	28	28	27	26	26	25	25	25
Other	186	187	188	188	188	188	187	187	187	187
Postal and courier services(e)	80	84	88	92	96	98	100	102	103	104
Travel	2 541	2 543	2 543	2 539	2 534	2 532	2 533	2 537	2 542	2 549
Other services	1 178	1 197	1 220	1 246	1 270	1 288	1 302	1 311	1 318	1 321
Services debits	-5 221	-5 248	-5 275	-5 297	-5 310	-5 315	-5 318	-5 321	-5 325	-5 331
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-36	-40	-44	-47	-47	-44	-40	-37	-33	-30
Transport	-1 404	-1 409	-1 413	-1 417	-1 418	-1 418	-1 416	-1 414	-1 411	-1 411
Passenger(c)	-586	-591	-596	-601	-603	-602	-600	-596	-591	-586
Freight	-768	-767	-765	-763	-760	-758	-756	-756	-757	-761
Other	-44	-44	-44	-45	-46	-48	-49	-50	-51	-51
Postal and courier services(e)	-6	-7	-8	-9	-9	-9	-10	-11	-12	-12
Travel	-2 176	-2 173	-2 177	-2 181	-2 183	-2 180	-2 180	-2 180	-2 182	-2 185
Other services	-1 604	-1 626	-1 641	-1 652	-1 662	-1 672	-1 682	-1 691	-1 699	-1 705
Memorandum items:										
Tourism related service credits(f)	2 739	2 743	2 745	2 744	2 740	2 736	2 735	2 737	2 741	2 748
Tourism related service debits(f)	-2 762	-2 764	-2 773	-2 782	-2 786	-2 783	-2 780	-2 777	-2 773	-2 771

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) This component is not seasonally adjusted.

(c) Passenger services includes agency fees and commissions for air transport.

(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(e) Postal and courier services includes indirect commissions for sea transport.

(f) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

(g) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

	CREDITS				DEBITS			
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr
	2012	2012	2013	2013	2012	2012	2013	2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	12 423	13 043	13 008	13 031	-16 276	-16 340	-15 149	-15 578
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	14	13	14	18	-152	-147	-159	-92
Transport	1 471	1 575	1 601	1 412	-4 297	-4 436	-4 033	-4 079
Passenger(b)	538	662	708	496	-1 796	-1 832	-1 738	-1 695
Freight	85	86	73	81	-2 337	-2 461	-2 125	-2 209
Other	570	583	544	547	-140	-125	-147	-152
Postal and courier services(c)	278	244	276	288	-24	-18	-23	-23
Travel	7 555	7 671	7 637	7 542	-7 064	-6 573	-6 103	-6 415
Business	1 045	1 007	1 085	1 147	-879	-766	-807	-828
Personal	6 510	6 664	6 552	6 395	-6 185	-5 807	-5 296	-5 587
Education-related	3 865	3 379	3 263	3 878	-339	-208	-227	-177
Other(d)	2 645	3 285	3 289	2 517	-5 846	-5 599	-5 069	-5 410
Construction	6	9	9	7	—	—	—	—
Insurance and pension services	114	106	105	138	-182	-188	-203	-213
Financial services	363	521	543	517	-217	-198	-200	-178
Charges for the use of intellectual property n.i.e.	249	167	177	204	-1 041	-1 066	-1 008	-1 085
Telecommunications, computer and information services	420	456	455	490	-475	-427	-475	-471
Telecommunication services	57	59	46	43	-64	-57	-53	-39
Computer and information services	363	397	409	447	-411	-370	-422	-432
Computer services	290	312	314	331	-355	-298	-323	-339
Information services	19	20	20	30	-20	-23	-36	-32
Other services	54	65	75	86	-36	-49	-63	-61
Other business services	1 829	2 099	2 040	2 279	-2 212	-2 645	-2 263	-2 429
Research and development services	128	154	163	184	-29	-64	-51	-59
Professional and management consulting services	896	1 004	1 054	1 168	-820	-1 094	-973	-1 046
Legal, accounting, management consulting, public relations and other professional services	765	839	833	953	-774	-1 028	-906	-990
Advertising, market research and public opinion polling	131	165	221	215	-46	-66	-67	-56
Technical, trade-related and other business services	805	941	823	927	-1 363	-1 487	-1 239	-1 324
Architectural, engineering and other technical services	412	511	437	474	-717	-837	-750	-837
Waste treatment and de-pollution, agricultural and mining services	53	54	45	54	-68	-104	-53	-57
Operational leasing services	82	82	67	60	-151	-170	-170	-156
Trade-related commission services	156	179	169	210	-45	-40	-68	-51
Other business services n.i.e.	102	115	105	129	-382	-336	-198	-223
Personal, cultural and recreational services	192	216	211	208	-414	-438	-483	-394
Audiovisual and related services	49	35	54	36	-354	-363	-344	-337
Other personal, cultural and recreational services	143	181	157	172	-60	-75	-139	-57
Government goods and services n.i.e.	210	210	216	216	-222	-222	-222	-222
Memorandum items:								
Gross insurance premiums receivable / payable	306	309	294	378	-338	-341	-381	-384
Gross insurance claims payable / receivable	-206	-216	-201	-257	219	218	237	237
Tourism related services(e)	8 093	8 333	8 345	8 038	-8 860	-8 405	-7 841	-8 110

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) Passenger services includes agency fees and commissions for air transport.

(c) Postal and courier services includes indirect commissions for sea transport.

(d) Other personal travel includes health-related travel.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	Apr	May	Jun	Percent	12 MONTHS	
	2013	2013	2013	of total	ENDED JUNE	
	\$m	\$m	\$m	merchandise	2012	2013
				exports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	441	487	482	2.1	4 685	5 059
041 Wheat and meslin	582	714	519	2.3	6 351	6 752
281 Iron ore and concentrates	5 643	5 839	5 350	23.8	62 695	57 408
283 Copper ores and concentrates	343	373	660	2.9	5 387	5 372
285 Aluminium ores and concentrates	482	465	530	2.4	5 277	5 564
287 Ores and concentrates of base metals, n.e.s.	280	457	450	2.0	4 273	4 317
321 Coal, not agglomerated	3 054	3 313	3 623	16.1	47 912	38 577
333 Crude petroleum oils	625	816	618	2.7	11 175	9 744
334 Refined petroleum oils	213	240	240	1.1	3 186	2 923
343 Natural gas	1 113	1 161	1 269	5.6	11 949	14 355
542 Medicaments	207	256	277	1.2	3 622	3 417
682 Copper	301	254	270	1.2	3 686	3 116
684 Aluminium	283	343	308	1.4	4 141	3 622
971 Gold, non-monetary	1 149	1 342	1 124	5.0	15 814	15 285
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	63	98	88	0.4	1 104	959
01 Meat and meat preparations	650	727	728	3.2	7 119	7 659
02 Dairy products and birds' eggs	150	176	227	1.0	2 186	2 136
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	69	84	65	0.3	1 003	1 007
04 Cereals and cereal preparations	848	1 007	789	3.5	9 063	9 290
05 Vegetables and fruit	187	209	201	0.9	1 860	2 219
06 Sugars, sugar preparations and honey	21	18	26	0.1	324	290
07 Coffee, tea, cocoa, spices, and manufactures thereof	15	18	18	0.1	274	238
08 Feeding stuff for animals (excl. unmilled cereals)	98	122	92	0.4	1 149	1 281
09 Miscellaneous edible products and preparations	94	92	89	0.4	922	1 001
<i>Total Food and live animals</i>	2 194	2 552	2 323	10.3	25 004	26 079
1 Beverages and tobacco						
11 Beverages	160	174	174	0.8	2 085	2 057
12 Tobacco and tobacco manufactures	3	4	5	—	101	67
<i>Total Beverages and tobacco</i>	163	178	179	0.8	2 186	2 123
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	80	88	81	0.4	842	870
22 Oil-seeds and oleaginous fruits	391	167	200	0.9	1 563	2 345
23 Crude rubber (incl. synthetic and reclaimed)	2	2	2	—	22	21
24 Cork and wood	77	75	90	0.4	1 000	860
25 Pulp and waste paper	16	17	15	0.1	241	230
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	342	551	604	2.7	5 486	5 242
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	26	36	29	0.1	438	375
28 Metalliferous ores and metal scrap	7 295	7 720	7 543	33.6	85 117	79 402
29 Crude animal and vegetable materials, n.e.s.	24	24	30	0.1	238	260
<i>Total Crude materials, inedible, except fuels</i>	8 253	8 679	8 594	38.3	94 947	89 605
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 074	3 337	3 639	16.2	48 219	38 849
33 Petroleum, petroleum products and related materials	839	1 060	858	3.8	14 376	12 693
34 Gas, natural and manufactured	1 183	1 248	1 384	6.2	12 922	15 448
<i>Total Mineral fuels, lubricants and related materials</i>	5 096	5 644	5 881	26.2	75 518	66 990

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

	Apr 2013	May 2013	Jun 2013	Percent of total merchandise exports(b)	12 MONTHS ENDED JUNE	
					2012	2013
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	25	52	41	0.2	368	372
42	19	16	21	0.1	167	181
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	2	1	3	—	10	15
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	45	69	65	0.3	545	567
5	Chemicals and related products, n.e.s.					
51	10	19	13	0.1	187	216
52	70	82	66	0.3	654	761
53	57	56	64	0.3	761	622
54	235	291	340	1.5	4 056	3 888
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	52	60	56	0.3	616	649
56	3	29	50	0.2	381	289
57	25	23	27	0.1	304	317
58	27	22	29	0.1	313	322
59	80	88	111	0.5	961	972
	<i>Total Chemicals and related products, n.e.s.</i>					
	560	671	756	3.4	8 233	8 038
6	Manufactured goods classified chiefly by material					
61	15	18	18	0.1	222	193
62	13	17	17	0.1	202	205
63	8	5	8	—	114	81
64	77	76	88	0.4	834	859
65	19	20	20	0.1	257	245
66	38	50	56	0.3	647	592
67	48	83	103	0.5	1 017	728
68	935	928	861	3.8	10 681	9 796
69	93	84	78	0.3	1 041	1 080
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 249	1 281	1 249	5.6	15 016	13 779
7	Machinery and transport equipment					
71	69	91	83	0.4	869	931
72	156	191	149	0.7	2 069	2 126
73	12	13	16	0.1	174	156
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	156	172	157	0.7	1 891	1 858
75	80	101	110	0.5	1 159	1 119
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	66	97	93	0.4	1 004	1 033
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	107	133	134	0.6	1 655	1 490
78	169	250	240	1.1	2 770	2 879
79	129	135	155	0.7	1 557	1 499
	<i>Total Machinery and transport equipment</i>					
	943	1 183	1 137	5.1	13 148	13 091

— nil or rounded to zero (including null cells)

(b) Percent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

	Apr 2013	May 2013	Jun 2013	Percent of total merchandise exports(b)	12 MONTHS ENDED JUNE	
					2012	2013
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.					
	11	16	7	—	114	160
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	7	8	6	—	93	84
83	Travel goods, handbags and similar containers					
	3	4	4	—	36	37
84	Articles of apparel and clothing accessories					
	21	21	17	0.1	259	245
85	Footwear					
	4	4	5	—	51	55
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	136	157	166	0.7	1 921	1 757
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	21	21	19	0.1	255	225
89	Miscellaneous manufactured articles, n.e.s.					
	187	156	207	0.9	2 605	2 146
	<i>Total Miscellaneous manufactured articles</i>					
	389	387	433	1.9	5 334	4 710
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	70	76	67	0.3	1 190	852
95	Gold coin whether or not legal tender, and other coin being legal tender					
	158	100	36	0.2	837	936
96	Coin (excl. gold coin) not being legal tender					
	—	—	—	—	—	1
97	Gold, non-monetary (excl. gold ores and concentrates)					
	1 149	1 342	1 124	5.0	15 814	15 285
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)					
	445	479	616	2.7	6 254	5 530
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	1 821	1 997	1 844	8.2	24 096	22 605
Total merchandise exports						
	20 713	22 641	22 463	100.0	264 027	247 587
Balance of Payments Adjustments						
	126	134	52	..	1 082	1 551
Goods Credits (exports) on a Balance of Payments Basis						
	20 839	22 775	22 515	..	265 109	249 138

.. not applicable
 — nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

		Apr 2013	May 2013	Jun 2013	Percentage of total merchandise imports(b)	12 MONTHS ENDED JUNE	
		\$m	\$m	\$m	%	2012	2013
MAJOR COMMODITIES (c)							
333	Crude petroleum oils	1 517	1 653	1 500	8.1	20 908	20 281
334	Refined petroleum oils	1 556	1 645	1 368	7.4	15 564	16 878
542	Medicaments	577	749	658	3.6	8 541	8 050
625	Rubber tyres, treads, flaps and inner tubes for wheels	253	247	223	1.2	2 917	2 974
723	Civil engineering and contractors' plant and equipment	307	347	312	1.7	6 616	4 639
752	Automatic data processing machines	503	555	636	3.5	6 885	6 652
764	Telecommunications equipment	699	760	743	4.0	8 722	8 916
781	Motor cars for the transport of persons	1 419	1 423	1 553	8.4	15 980	17 330
782	Motor vehicles for the transport of goods	530	533	559	3.0	7 621	7 696
784	Parts and accessories of the motor vehicles	202	251	237	1.3	2 844	2 843
821	Furniture, bedding, mattresses and supports, and stuffed furnishings	219	258	232	1.3	2 885	2 942
874	Measuring, checking, analysing and controlling instruments and apparatus, n.e.s.	211	227	259	1.4	2 871	2 742
971	Gold, non-monetary	434	419	360	2.0	6 875	5 180
SECTION AND DIVISION OF THE SITC							
0	Food and live animals						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	6	4	7	—	103	91
01	Meat and meat preparations	57	57	37	0.2	585	643
02	Dairy products and birds' eggs	56	62	49	0.3	700	645
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	113	112	98	0.5	1 378	1 432
04	Cereals and cereal preparations	67	74	74	0.4	815	902
05	Vegetables and fruit	135	147	123	0.7	1 900	1 786
06	Sugars, sugar preparations and honey	25	29	21	0.1	355	337
07	Coffee, tea, cocoa, spices, and manufactures thereof	102	114	86	0.5	1 372	1 338
08	Feeding stuff for animals (excl. unmilled cereals)	30	58	75	0.4	544	688
09	Miscellaneous edible products and preparations	145	172	148	0.8	1 769	1 918
	<i>Total Food and live animals</i>	737	830	718	3.9	9 522	9 781
1	Beverages and tobacco						
11	Beverages	136	130	120	0.7	1 632	1 769
12	Tobacco and tobacco manufactures	32	34	29	0.2	262	343
	<i>Total Beverages and tobacco</i>	168	164	149	0.8	1 894	2 112
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	—	1	—	—	3	3
22	Oil-seeds and oleaginous fruits	5	6	4	—	51	62
23	Crude rubber (incl. synthetic and reclaimed)	8	10	9	—	153	107
24	Cork and wood	49	54	45	0.2	664	613
25	Pulp and waste paper	10	14	12	0.1	166	156
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	8	8	7	—	99	89
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	28	30	14	0.1	293	336
28	Metalliferous ores and metal scrap	60	85	43	0.2	870	695
29	Crude animal and vegetable materials, n.e.s.	39	33	30	0.2	379	411
	<i>Total Crude materials, inedible, except fuels</i>	208	241	164	0.9	2 677	2 473
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	3	1	4	—	43	26
33	Petroleum, petroleum products and related materials	3 125	3 372	2 943	16.0	37 253	37 924
34	Gas, natural and manufactured	236	256	261	1.4	2 650	2 832
	<i>Total Mineral fuels, lubricants and related materials</i>	3 364	3 629	3 208	17.4	39 946	40 782

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

	Apr 2013	May 2013	Jun 2013	Percentage of total merchandise imports(b)	12 MONTHS ENDED JUNE	
					2012	2013
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	4	7	3	—	47	61
42	38	26	28	0.2	423	395
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.					
	5	3	5	—	69	70
	47	37	37	0.2	539	525
5	Chemicals and related products, n.e.s.					
51	179	163	142	0.8	2 930	2 505
52	103	98	99	0.5	1 568	1 601
53	47	53	48	0.3	625	612
54	810	968	851	4.6	10 685	10 511
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	156	167	149	0.8	1 894	2 039
56	204	187	78	0.4	1 732	1 575
57	130	146	129	0.7	1 599	1 535
58	116	123	113	0.6	1 434	1 460
59	178	225	185	1.0	2 180	2 276
	1 922	2 130	1 794	9.7	24 648	24 113
6	Manufactured goods classified chiefly by material					
61	12	10	10	0.1	148	139
62	320	320	288	1.6	3 873	3 840
63	60	69	57	0.3	788	804
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard					
	188	214	180	1.0	2 550	2 587
65	Textile yarn, fabrics, made-up articles n.e.s., and related products					
	205	219	191	1.0	2 488	2 517
66	181	221	206	1.1	2 413	2 423
67	267	348	279	1.5	3 976	3 908
68	208	221	269	1.5	3 117	2 649
69	488	655	486	2.6	6 385	7 105
	1 929	2 277	1 966	10.7	25 738	25 971
7	Machinery and transport equipment					
71	349	398	343	1.9	4 986	4 583
72	608	697	616	3.3	11 417	8 986
73	47	41	44	0.2	706	615
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.					
	1 071	1 061	1 022	5.5	11 403	12 877
75	695	764	829	4.5	9 522	8 946
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	874	1 016	971	5.3	11 699	11 535
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	918	968	890	4.8	11 074	11 044
78	2 299	2 366	2 507	13.6	28 387	29 905
79	246	261	127	0.7	3 416	3 518
	7 106	7 573	7 349	39.9	92 610	92 009

— nil or rounded to zero (including null cells)

(b) Percent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

	Apr 2013	May 2013	Jun 2013	Percentage of total merchandise imports(b)	12 MONTHS ENDED JUNE		
					2012	2013	
					\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	106	116	98	0.5	1 293	1 358
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	219	258	232	1.3	2 885	2 942
83	Travel goods, handbags and similar containers	67	79	75	0.4	861	973
84	Articles of apparel and clothing accessories	494	460	437	2.4	5 749	6 058
85	Footwear	99	104	110	0.6	1 403	1 498
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	404	423	480	2.6	5 080	5 071
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	105	118	115	0.6	1 391	1 439
89	Miscellaneous manufactured articles, n.e.s.	719	887	733	4.0	10 049	9 965
	<i>Total Miscellaneous manufactured articles</i>	<i>2 214</i>	<i>2 444</i>	<i>2 280</i>	<i>12.4</i>	<i>28 710</i>	<i>29 305</i>
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	1	1	1	—	45	35
95	Gold coin whether or not legal tender, and other coin being legal tender	6	7	3	—	32	53
96	Coin (excl. gold coin) not being legal tender	1	—	1	—	6	7
97	Gold, non-monetary (excl. gold ores and concentrates)	434	419	360	2.0	6 875	5 180
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	484	330	404	2.2	6 709	4 466
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>926</i>	<i>758</i>	<i>769</i>	<i>4.2</i>	<i>13 666</i>	<i>9 741</i>
	Total merchandise imports	18 621	20 082	18 434	100.0	239 951	236 813
	Balance of Payments Adjustments	938	660	728	. .	11 351	9 877
	Goods Debits (imports) on a Balance of Payments Basis	19 559	20 742	19 162	. .	251 302	246 690

. . not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

	EXPORTS(a)				IMPORTS(b)				BALANCE OF MERCHANDISE TRADE	
	2012-13	Jun 2013	12 months ended	12 months ended	2012-13	Jun 2013	12 months ended	12 months ended	2012-13	12 months ended
			June 2012	June 2013			June 2012	June 2013		
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 436	61	1 697	1 436	1 594	140	1 713	1 594	-158	-158
Brazil	737	62	1 294	737	579	60	722	579	158	158
Canada	1 572	99	1 579	1 572	2 158	150	2 038	2 158	-585	-585
China	78 377	7 883	76 766	78 377	44 489	3 399	43 405	44 489	33 888	33 888
Denmark	192	8	170	192	891	64	1 200	891	-699	-699
Egypt(a)	511	37	538	511	59	1	37	59	453	453
Fiji	305	26	303	305	167	11	187	167	138	138
Finland	159	17	268	159	860	71	973	860	-702	-702
France	1 193	73	1 146	1 193	3 900	322	3 806	3 900	-2 707	-2 707
Germany	1 987	206	2 118	1 987	10 932	868	11 156	10 932	-8 945	-8 945
Hong Kong (SAR of China)	2 456	209	2 839	2 456	1 246	96	1 132	1 246	1 210	1 210
India	11 402	799	13 120	11 402	2 386	182	2 494	2 386	9 016	9 016
Indonesia	4 755	406	5 284	4 755	6 129	465	6 204	6 129	-1 374	-1 374
Iran	557	44	206	557	27	2	63	27	530	530
Iraq	593	52	172	593	—	—	—	—	593	593
Ireland	74	7	85	74	1 503	122	1 923	1 503	-1 429	-1 429
Israel	226	21	253	226	673	66	654	673	-447	-447
Italy	715	56	1 143	715	5 514	373	5 223	5 514	-4 799	-4 799
Japan	46 526	4 141	51 152	46 526	18 327	1 535	20 296	18 327	28 198	28 198
Korea, Republic of	19 125	1 630	21 980	19 125	9 204	686	8 992	9 204	9 921	9 921
Kuwait	490	24	579	490	450	—	465	450	40	40
Malaysia	5 210	504	5 075	5 210	8 938	814	9 149	8 938	-3 728	-3 728
Mexico	623	17	1 027	623	2 157	197	1 877	2 157	-1 534	-1 534
Netherlands	2 498	190	3 533	2 498	1 805	123	1 801	1 805	693	693
New Zealand	7 313	641	7 669	7 313	7 058	517	7 505	7 058	254	254
Pakistan	632	21	529	632	179	13	177	179	453	453
Papua New Guinea	2 764	141	2 461	2 764	3 027	274	3 511	3 027	-262	-262
Philippines	1 705	130	1 542	1 705	531	51	453	531	1 174	1 174
Saudi Arabia	1 976	183	1 701	1 976	382	16	451	382	1 595	1 595
Singapore	6 449	359	6 559	6 449	14 402	993	14 869	14 402	-7 953	-7 953
South Africa	1 380	105	1 708	1 380	854	65	824	854	526	526
Spain	465	24	848	465	2 930	189	2 176	2 930	-2 465	-2 465
Sweden	260	20	388	260	2 298	166	2 519	2 298	-2 038	-2 038
Switzerland	670	83	792	670	2 883	250	3 056	2 883	-2 212	-2 212
Taiwan	7 509	539	8 689	7 509	3 843	402	3 863	3 843	3 666	3 666
Thailand	4 964	292	5 711	4 964	11 129	903	8 644	11 129	-6 165	-6 165
Turkey	802	253	679	802	558	43	469	558	244	244
United Arab Emirates	2 322	232	2 218	2 322	3 271	212	3 729	3 271	-949	-949
United Kingdom	5 511	459	8 009	5 511	6 367	444	6 918	6 367	-856	-856
United States of America	9 027	716	9 850	9 027	25 675	1 939	27 492	25 675	-16 648	-16 648
Viet Nam	1 812	177	2 036	1 812	3 557	302	2 839	3 557	-1 746	-1 746
Other Countries(b) (a)	10 307	1 517	10 308	10 307	23 882	1 906	24 946	23 882	-13 575	-13 575
Total	247 587	22 463	264 027	247 587	236 813	18 434	239 951	236 813	10 774	10 774
APEC	201 367	17 984	211 848	201 367	166 140	13 081	166 573	166 140	35 227	35 227
ASEAN	25 096	1 888	26 383	25 096	45 808	3 540	43 573	45 808	-20 711	-20 711
Developing Countries	162 942	14 695	168 061	162 942	130 012	10 104	126 387	130 012	32 930	32 930
Least Developed Countries	2 445	235	2 250	2 445	800	53	611	800	1 645	1 645
European Union(c)	15 058	1 231	19 833	15 058	41 716	3 154	42 341	41 716	-26 658	-26 658
OECD	101 214	8 817	115 451	101 214	112 924	8 782	116 631	112 924	-11 710	-11 710

— nil or rounded to zero (including null cells)

(a) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual country totals and included in 'Other Countries' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 27 for more details.

(b) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 28 for more details.

(c) The European Union includes 27 member countries for all periods.

	12 MONTHS ENDED JUNE			
	2012-13	Jun 2013	2012	2013
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 064	3 290	40 540	37 064
Victoria	21 733	2 041	21 596	21 733
Queensland	44 443	4 002	52 868	44 443
South Australia	10 737	1 059	11 410	10 737
Western Australia	116 060	9 974	120 534	116 060
Tasmania	3 037	222	3 170	3 037
Northern Territory	5 954	526	5 278	5 954
Australian Capital Territory	7	—	12	7
State not available for publication(b)	788	616	513	788
Re-exports	7 763	732	8 104	7 763
Total	247 587	22 463	264 027	247 587

IMPORTS (c)(d)				
New South Wales	84 710	6 801	86 357	84 710
Victoria	58 597	4 590	59 621	58 597
Queensland	42 738	3 351	39 810	42 738
South Australia	7 059	583	7 261	7 059
Western Australia	33 408	2 277	35 081	33 408
Tasmania	693	42	935	693
Northern Territory	5 129	385	4 155	5 129
Australian Capital Territory	12	2	23	12
State not available for publication(d)	4 466	404	6 709	4 466
Total	236 813	18 434	239 951	236 813

— nil or rounded to zero (including null cells)

(a) Exports by state of origin in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual state totals and included in 'State not available for publication' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 27 for more details.

(c) Imports by state of destination.

(d) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 28 for more details.

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2010-11	0.9891	0.6213	0.7248	82.10	0.6346	74.0
2011-12	1.0319	0.6516	0.7712	81.14	0.6629	76.0
2012-13	1.0268	0.6548	0.7941	89.89	0.6752	77.0
MONTHS						
2012						
April	1.0350	0.6467	0.7858	84.18	0.6706	76.6
May	0.9993	0.6270	0.7794	79.69	0.6521	74.6
June	0.9986	0.6421	0.7959	79.16	0.6590	75.2
July	1.0293	0.6600	0.8368	81.30	0.6829	77.4
August	1.0468	0.6664	0.8447	82.36	0.6922	78.3
September	1.0395	0.6455	0.8085	81.24	0.6766	76.9
October	1.0292	0.6405	0.7937	81.31	0.6681	75.9
November	1.0410	0.6517	0.8110	84.24	0.6807	77.0
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
2013						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2
February	1.0319	0.6658	0.7723	96.06	0.6752	77.6
March	1.0333	0.6854	0.7967	97.97	0.6870	78.4
April	1.0387	0.6789	0.7977	101.53	0.6906	78.8
May	0.9920	0.6482	0.7638	99.93	0.6614	75.7
June	0.9432	0.6090	0.7148	91.83	0.6233	72.1

(a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.

(b) May 1970 = 100. The Trade-weighted index is reweighted annually on 1 December.

	2009–10	2010–11	2011–12	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	—	-28	8	-3	-19	-62	-123
CREDITS									
Total goods and services	—	—	—	-33	3	-2	-11	-61	-111
<i>Total goods</i>	—	—	—	-33	3	-2	-11	-57	-109
Rural goods	—	—	—	14	-2	-1	—	—	-33
Non-rural goods	—	—	—	-47	5	-1	-11	-57	-76
Net exports of goods under merchandising	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	-4	-2
DEBITS									
Total goods and services	—	—	—	5	5	-1	-8	-1	-12
<i>Total goods</i>	—	—	—	4	5	—	-6	—	-63
Consumption goods	—	—	—	-6	-1	—	—	8	3
Capital goods	—	—	—	2	1	—	—	-1	—
Intermediate and other merchandise goods	—	—	—	8	5	—	-6	-7	-66
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	1	—	-1	-2	-1	51

— nil or rounded to zero (including null cells)

(a) This table is presented consistent with BPM6 sign conventions. This means for the balance on goods and services a negative revision indicates a decrease in a surplus or an increase in a deficit. For debits a negative revision indicates an increase in debits while a positive revision indicates a decrease in debits.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis (tables 1–11 and 17) and merchandise import and export statistics on an international merchandise trade basis (tables 12–15). In addition, table 16 Exchange rates and trade-weighted indexes (TWI) are derived by using exchange rates and indexes provided by the Reserve Bank of Australia (RBA). As of December 2011 the RBA has changed the methodology for compiling the TWI to include both merchandise and services trade, rather than merchandise trade only. This takes advantage of country-level services trade data that have been published by the Australian Bureau of Statistics (ABS).

2 Merchandise trade statistics on an international merchandise trade basis are compiled from information submitted by exporters and importers or their agents to the Australian Customs and Border Protection Service (Customs and Border Protection). Adjustments for coverage, timing and valuation are made to international merchandise trade data to convert them to a balance of payments basis. The services data are sourced from the quarterly Survey of International Trade in Services and a range of administrative data and indicator series.

3 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). Detailed monthly statistics on merchandise trade are available in Time Series Spreadsheets on the ABS website or by subscription to tailored services. More information on the *International Trade in Services by Country, by State and by Detailed Services Category* are available on a financial year basis (cat. no. 5368.0.55.003) following the September issue of this publication and calendar year basis (cat. no. 5368.0.55.004) following the March issue of this publication.

CONCEPTS, SOURCES AND METHODS

4 The conceptual framework used in compiling Australia's merchandise trade statistics can be found in *International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001* (cat. no. 5489.0).

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the International Monetary Fund's *Balance of Payments and International Investment Position Manual, Sixth Edition* (BPM6). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling estimates are presented in the publication *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0). This version reflects the international standards prior to BPM6 and is currently being revised. The first part of the revised document was released on 8 March 2011, featuring only the Goods Account. Other components will be released as they become available. Further information on the key changes introduced with BPM6 can be found in the *Information paper: Implementation of new international statistical standards in the ABS National and International Accounts, September 2009* (cat. no. 5310.0.55.002).

6 To bring merchandise trade statistics on an international merchandise trade basis to a balance of payments basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by Customs and Border Protection or the period in which the goods arrived in/departed from an Australian port. Adjustments are also made to account for the change of ownership of goods not included in merchandise trade statistics. Chapter 6 of cat. no. 5331.0 provides more detail on the relationship between statistics on an international merchandise trade basis and on a balance of payments basis.

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

7 International merchandise trade exports data presented for recent months in tables 12–15 of this publication are based on information initially reported by exporters to Customs and Border Protection. At the time of initial reporting to Customs and Border Protection the final prices may not be known for some commodities. Therefore, the information recorded for recent months for commodities like iron ore and coal can include a variety of prices including previous or current contract prices and the prevailing spot prices. Newly negotiated contract prices may not be fully reflected in the data first reported to Customs and Border Protection, and to compensate for this, the balance of payments series may reflect adjusted price levels.

8 The Concepts, Sources and Methods publications and information papers are available to download for free from the ABS website. Select *Statistics*, then select *By Catalogue Number*, and then the catalogue numbers as above.

CLASSIFICATIONS

9 The merchandise trade data on an international merchandise trade basis are presented using the following commodity classifications:

- the Harmonized System 2012 (available on request)
- the Standard International Trade Classification (SITC Revision 4)
- the Classification by Broad Economic Categories (BEC)
- the industry classification: Australian and New Zealand Standard Industrial Classification, 2006 (ANZSIC 06) from July 2005.

10 The balance of payments 'goods and services' series are presented according to three classifications with the goods classifications derived from SITC Revision 4 and BEC. The classifications are:

- for goods:
 - the Balance of Payments Commodities for Exports (BoPCE)
 - the Balance of Payments Broad Economic Categories (BoPBEC) for Imports
- for services:
 - the Extended Balance of Payments Services Classification (EBOPS).

ACCURACY, RELIABILITY AND REVISIONS

11 While every effort is made to ensure the accuracy and reliability of estimates, most series are subject to revision as more complete and accurate information becomes available. Care should be exercised in the use and interpretation of estimates in this publication. The transactions occurring in international trade in goods and services are of many different kinds, and therefore the compilation of trade estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness. For further information on the monthly services series, see paragraph 25.

12 The revisions are applied differently for merchandise trade and balance of payments series. Each month, merchandise trade data are revised for the previous six months to incorporate latest available data.

13 For the balance of payments 'goods and services' series, in original terms, revisions in the July, October, January or April issues are limited to significant new and revised data from survey sources that have become available since the previous issue. This is to ensure the monthly series align with the comparable series in the most recent issue of the *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). In the September issue revisions can be applied to the four previous financial years. In other issues revisions can be applied to the previous and current financial years to incorporate the latest available survey and administrative data.

14 In seasonally adjusted and trend terms, revisions may occur at any time point but tend to focus on the most recent estimates. Please also refer to paragraphs 17 and 18 (seasonal adjustment), and 19 (trend estimates) below.

EXPLANATORY NOTES *continued*

SIGN CONVENTION

15 In keeping with BPM6 conventions, balance of payments basis credit entries are shown with an implied positive sign and debit items are shown as negative entries. For statistics on an international merchandise trade basis, both imports and exports are shown without sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

SEASONALLY ADJUSTED AND TREND ESTIMATES

16 The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted, however the merchandise exports and imports statistics on an international merchandise trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing from the original series systematic calendar related effects, such as seasonal (e.g. Christmas), trading day and moving holiday (e.g. Easter) influences. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording.

17 The seasonally adjusted statistics in this publication use the concurrent seasonal adjustment technique and Autoregressive Integrated Moving Average (ARIMA) modelling to estimate factors for the current and previous months. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new or revised original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference month as the estimates of seasonal factors are improved.

18 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data becomes available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual review and, following the 2012 annual review, the majority of directly seasonally adjusted trade in goods and services time series use an ARIMA model.

19 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of underlying behaviour because they include irregular or non-seasonal movements. Trend estimates reduce the effect of these movements as they are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson moving average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent months to be produced, it does result in revisions to the estimates for the most recent six months as additional observations become available. Revisions to trend estimates can also occur because of revisions to the original data and as a result of the re-estimation of the seasonal factors. Trend estimates should be used with caution, especially around the time of unusual influences, until these have been appropriately taken into account.

20 Information papers and articles on time series methods are available on the ABS website:

- for seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001) and *Time Series Analysis Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002)

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

- for ARIMA modelling, see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0)
- for trend estimates methods, see *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends* (cat. no. 1349.0)
- alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail: time.series.analysis@abs.gov.au.

ECONOMIC TERRITORY

21 In accordance with BPM6 definitions, Australia's economic territory, on a balance of payments basis, is the area under the effective control of the Australian government. It includes the land area, airspace, territorial waters, including jurisdiction over fishing rights and rights to fuels and minerals. Australian economic territory also includes territorial enclaves in the rest of the world. These are clearly demarcated areas of land, located in other countries and which are owned or rented by the Australian government for diplomatic, military, scientific or other purposes. Specifically, the economic territory of Australia consists of:

- Geographic Australia which includes Cocos (Keeling) Islands and Christmas Island;
- Norfolk Island;
- Australian Antarctic Territory;
- Heard Island and McDonald Islands;
- Territory of Ashmore Reef and Cartier Island;
- Coral Sea Islands;
- Australia's territorial enclaves overseas; and
- the Joint Petroleum Development Area (joint territory between Australia and Timor-Leste).

22 Because of administrative complexities and measurement difficulties, Norfolk Island transactions with the rest of the world will not always be captured in all relevant balance of payments statistics. Most of the transactions involving Norfolk Island are not material to Australia's trade performance and not capturing these transactions will not distort these statistics. However, any significant transactions will be identified and included in the relevant statistics.

COMMODITY BREAKDOWN OF GOODS

23 For details of the classifications used to present goods exports (credits) and imports (debits) on a balance of payments basis, see tables 6.6 and 6.7, respectively, in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0).

24 The international merchandise trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). Imports and exports of goods at a more detailed level are available from the time series spreadsheets on the ABS website. All data from July 2005 are presented according to SITC Rev 4 and data prior to July 2005 are presented according to SITC Rev 3. For details refer to the 'Classifications and Standards Update' in the July 2008 issue of this publication.

MONTHLY SERVICES SERIES

25 Monthly indicators for many of the services components that are only surveyed quarterly are not available. Monthly estimates for the freight and other transportation components of services credits in table 9 are derived by dividing the quarterly estimate by three. Freight debits are derived directly from imports data for the reference month as a difference between total merchandise cost, insurance and freight (CIF) and free on board (FOB), adjusted to reflect timing and processing adjustments. For freight credits and other transportation credits and debits, estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the three previous years, and then dividing the estimate by three. Similarly other services estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the previous three years, and then dividing the estimate by three.

EXPLANATORY NOTES *continued*

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

26 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels, and other details only available on request such as Australian Ports. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of *International Merchandise Trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

27 Exports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are now aggregated into a single confidential commodity code. For data prior to June 2013, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From June 2013 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of origin not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from June 2013 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

28 Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of destination not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

TOURISM RELATED SERVICES

29 The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel) and passenger transportation services (which includes agency fees and commissions for air transport).

SERVICES BY STATE AND BY PARTNER COUNTRY

30 Annual services data by state, by country and detailed services are released twice yearly. Calendar year data are usually released following the March issue of this publication and financial year data are usually released following the September issue. Refer to time series data under trade in services data cubes for details.

31 Services credits are classified by the state of provision, while services debits are classified by the state of consumption. The state allocations for transportation, travel, postal and courier, and telecommunication services are based on a number of indicators including merchandise trade statistics by state, overseas passenger arrivals and departures by state of clearance and data provided by the Department of Immigration and Citizenship. The allocation for other services (about 25% of all trade in services) is primarily based on the location of the business reporting the information, which serves as a proxy for the state of provision/consumption of that service. The data should be used with care but are considered suitable for analysis over time.

32 A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0). Approximately 5% of total services credits and debits for both 2009–10 and 2010–11 were either confidential, or unable to be allocated to individual countries.

EXPLANATORY NOTES *continued*

ABS DATA AVAILABLE

33 More detailed balance of payments and international merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website. Merchandise trade data by commodity, country and state that are not on the ABS website may be available on request. Inquiries should be made to the National Information and Referral Service as shown on the back of this publication.

RELATED PRODUCTS AND PUBLICATIONS

34 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS website by using the 'Statistics' tab and selecting the relevant catalogue number:

- *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) – issued quarterly
- *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) – issued quarterly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) – issued monthly
- *International Trade Price Indexes, Australia* (cat. no. 6457.0) – issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat. no. 5342.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (cat. no. 5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (cat. no. 5362.0.55.001).

35 Current publications and other products released by the ABS are available from the 'Statistics' tab on the ABS website. The ABS also issues a daily *Release Advice* on the website which details products to be released in the week ahead. A *foreign trade theme page* and a *balance of payments theme page* are available on the ABS website. Select *Topics @ a Glance – Economy – Foreign Trade* or *Balance of Payments*. This page provides direct links to all foreign trade and balance of payments related data and publications, recent changes and forthcoming events, links to relevant websites and a range of other information about the Australian International Accounts.

ROUNDING

36 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage movements are calculated from data at the level of precision presented in this publication (i.e. \$m) except for international merchandise trade tables.

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
APEC	Asia Pacific Economic Co-operation
ARIMA	autoregressive integrated moving average
ASEAN	Association of South-East Asian Nations
BEC	Classification by Broad Economic Categories
BoPBEC	Balance of Payments Broad Economic Categories
BoPCE	Balance of Payments Commodities for Exports
BPM6	<i>Balance of Payments and International Investment Position Manual, Sixth Edition</i>
c.i.f.	cost, insurance and freight
EBOPS	Extended Balance of Payments Services Classification

EXPLANATORY NOTES *continued*

f.o.b. free on board

n.e.s. not elsewhere specified

n.i.e. not included elsewhere

OECD Organisation for Economic Co-operation and Development

SAR Special Administrative Region

SITC Standard International Trade Classification

APPENDIX RELATED ARTICLES

Article	Source (a)	Issue / Release
Investment		
Foreign currency exposure	5308.0	Mar qtr 2009
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	(b) 5363.0	1998–99
Merchandise trade		
Export and Import Invoice Currencies, June 2012	5368.0	Jun 2012
Characteristics of Australian Exporters, 2011–12	5368.0.55.006	May 2013
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Foreign ownership of Australian exporters and importers, 2002–03	5496.0.55.001	Jun 2004
Australia's trade with the USA	5368.0	Mar 2004
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
Trade in services		
ABS International Tourism Estimates	5302.0	Dec 2011
Australian outward finance and insurance foreign affiliate trade, 2009–10	5485.0	Jun 2011
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
Finance		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Technical information		
Proposed Implementation of the New International Standard for International Merchandise Trade Statistics, 2013	5368.0.55.020	Aug 2013
Amendments to Schedule 4 of Customs Tariff, March 2013	5368.0.55.019	Mar 2013
Changes to AHECC and Customs Tariff, 2012	5368.0.55.017	Dec 2011
Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Impact of revised international standards on monthly International Trade in Goods and Services, August 2009	5368.0.55.014	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009	5302.0.55.003	Aug 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009, 2009	5302.0.55.002	Jul 2009
Changes to International Trade in Goods Statistics – Countries and Ports, July 2009	5368.0.55.013	Jul 2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009, 2009	5368.0.55.012	Jun 2009
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 – Income on debt	5302.0	Jun qtr 2008
Technical note 2 – Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification, 2008	5368.0.55.010	May 2008
Changes to international trade statistics July 2008, 2007 to 2008	5368.0.55.009	Jan 2008
Introduction of revised international standards in ABS economic statistics in 2009, 2007	5310.0.55.001	Sep 2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	Jun 2006
Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics	5368.0	May 2006
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS management of the impact of the implementation of the imports component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Data confidentiality	5422.0	Dec qtr 1999

- (a) In the ABS website home page, select Statistics; By Catalogue Number; and click on the specified catalogue number and issue. Note: in some instances, a particular issue of the publication can be found in the Past & Future Releases page of the catalogue.
- (b) This article can be found in pdf format by referring to the Downloads page of the specified issue of this publication on the ABS website.

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